

# **CITY OF CONCORD, N.H.**

## **STATE OF THE CITY 2012**



**March 16, 2012**

**[www.Concordnh.gov](http://www.Concordnh.gov)**

# **Finances, Budgets and Projects**

- ❑ City's Current Fiscal Position
- ❑ City's Competitors
- ❑ City Revenues
- ❑ City Appropriations & Expenses
- ❑ Major Capital Project Initiatives
- ❑ The Near Future

# City's Bond Ratings

Standard & Poor's: Revised from AA with a *stable* outlook to a ***positive*** outlook reflecting:

- ❑ Strong economic base
- ❑ Very strong per capita market value and good income and low unemployment
- ❑ Very strong financial position, bolstered by strong fiscal policies and experienced and capable management

# City's Bond Ratings

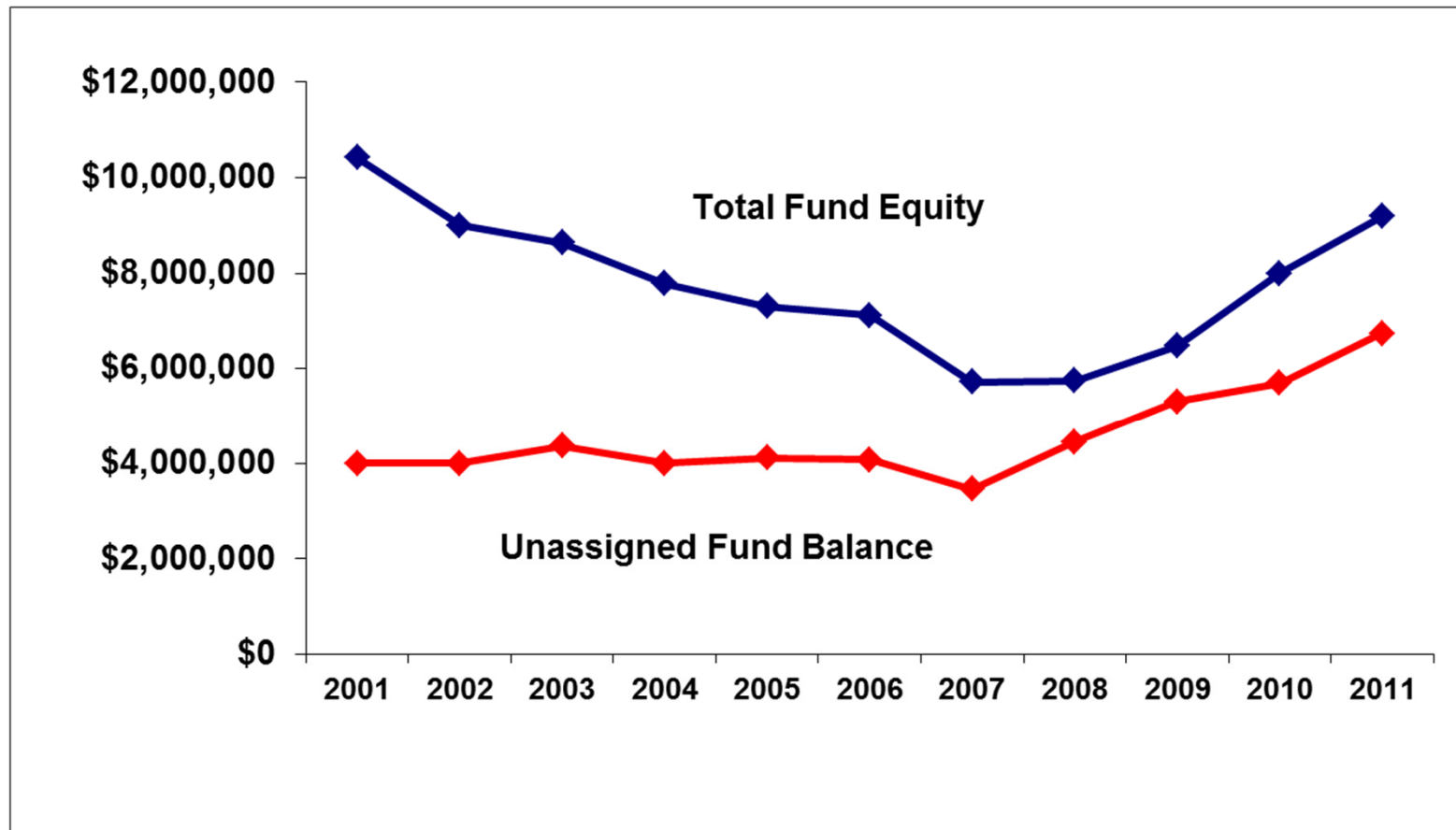
Moody's: Aa1 reflecting:

- ❑ The City's Economic Strength
  - ❑ Healthy Financial Position
  - ❑ Stable/Diverse Tax Base
  - ❑ Sound Financial Management
- ❑ Achievement - 4 years of operating surplus
  - ❑ Increased Unassigned General Fund Balance
  - ❑ *City's ability to maintain adequate reserve levels will be an important consideration in future rating reviews*

# A Measure of the City's Fiscal Position

- ❑ One measure is what we call our General Fund Unassigned Fund Balance - or in inexact terms - Surplus
- ❑ Where has it been and where is going?
- ❑ What does it mean?

## Total Fund Equity and Unassigned Fund Balance 2001 – 2011 Actuals



# Concord/Penacook Municipal Tax Rate

## ❑ Tax Year 2010: (FY11)

Average Assessed Value of SF Home = \$250,000

2010 Municipal Tax Rate = \$8.19

2010 Municipal Tax Bill (Average) = \$2,047.50

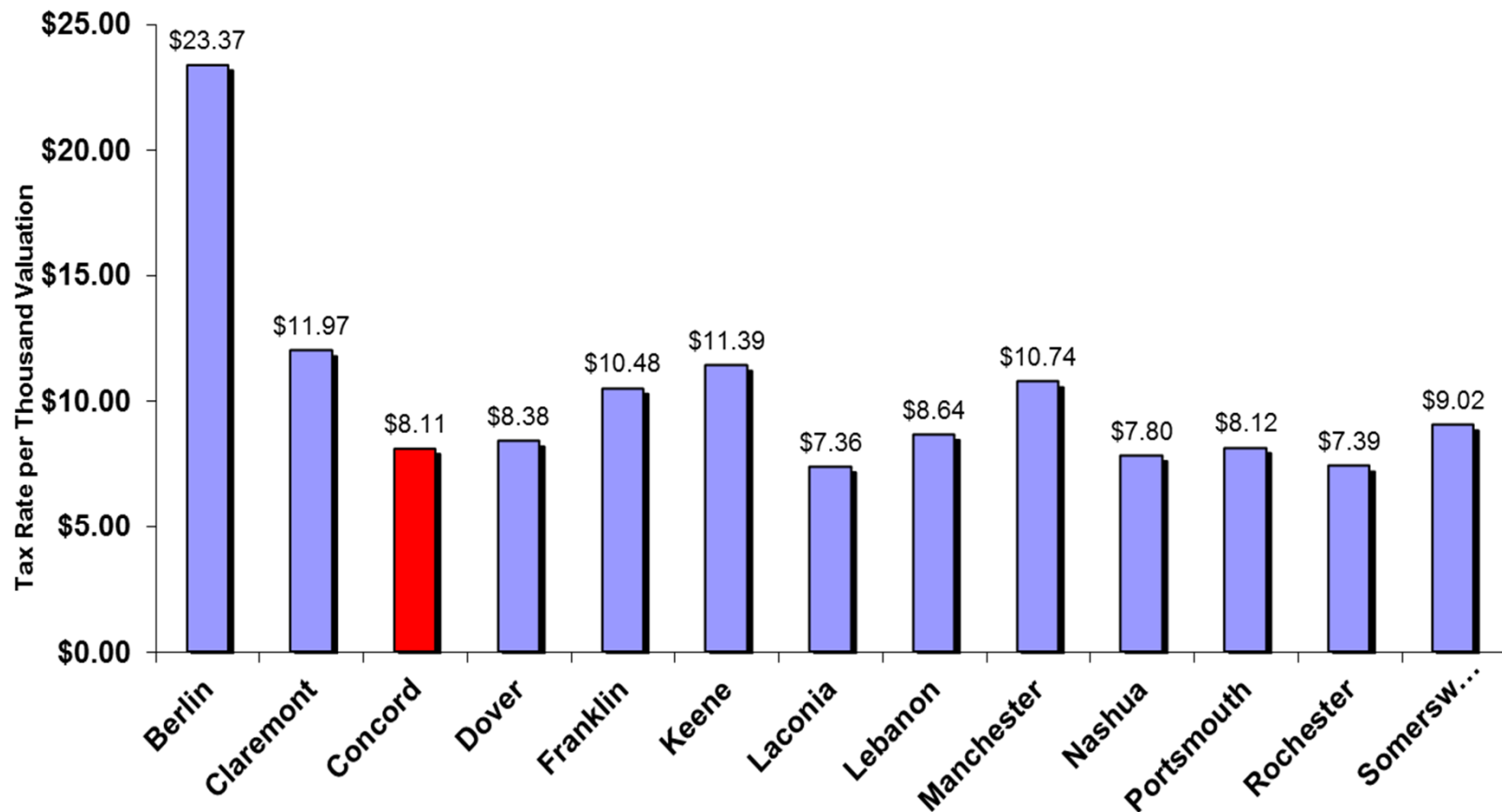
## ❑ Tax Year 2011: (FY12)

Average Assessed Value of SF Home = \$239,425

2011 Municipal Tax Rate = \$8.72

2011 Municipal Tax Bill (Average) = \$2,087.79

# How does Concord compare with New Hampshire Cities? Tax Year 2010



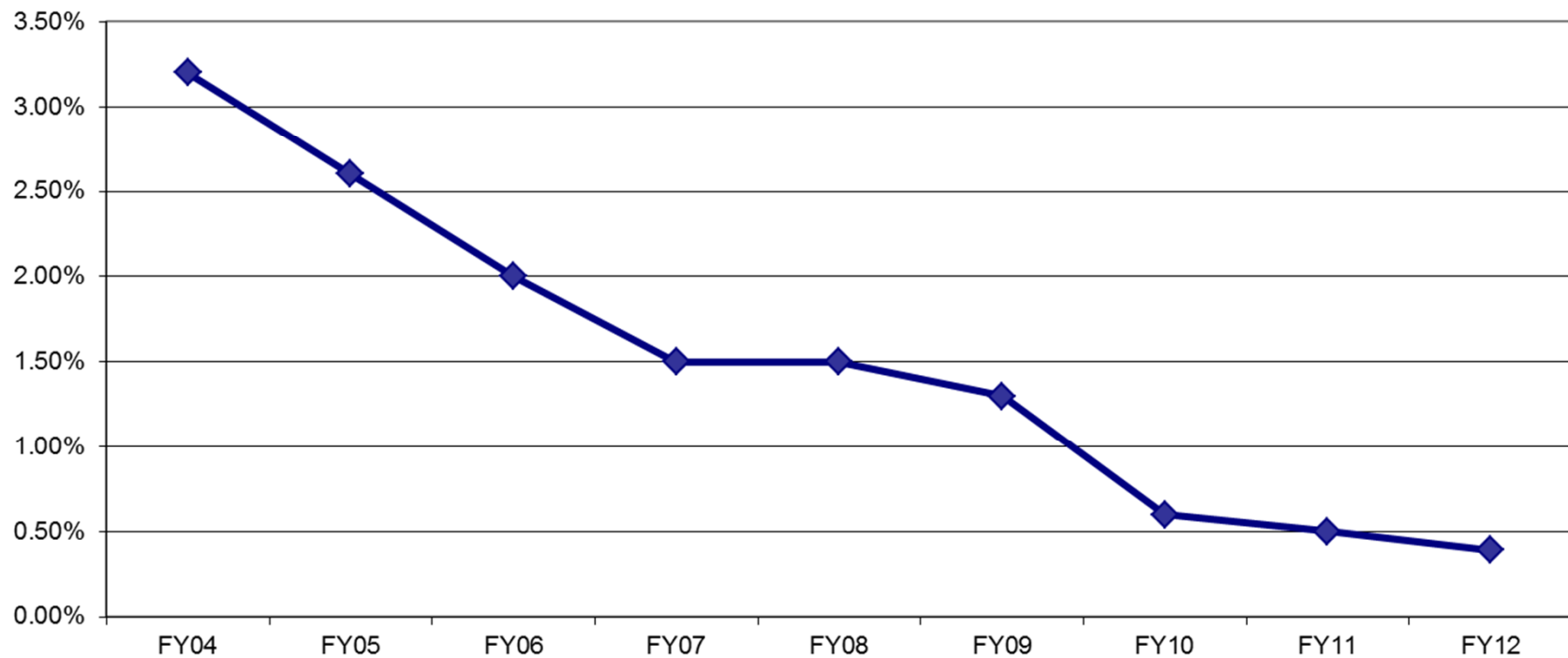
# Economic Strength Rankings

## Micropolitan Statistical Areas

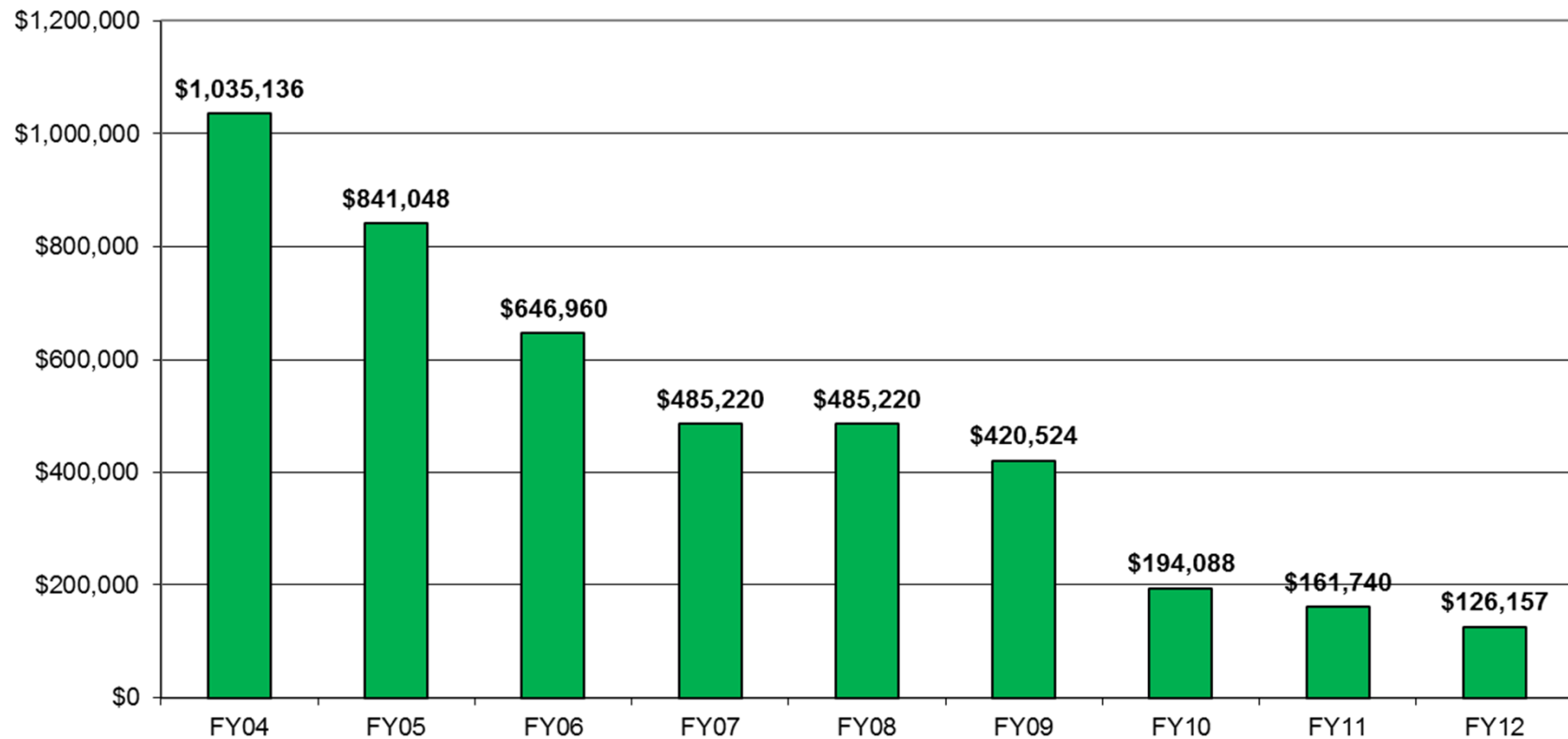
### Policom Corp

	2011	2010	2009	2008	2007	2006	2005	2004
<b>Durango, CO</b>	1	3	4	6	13	16	7	15
<b>Helena, MT</b>	2	6	9	13	23	7	14	37
<b>Gillette, WY</b>	3	2	8	10	47	69	107	150
<b>Concord, NH</b>	4	8	5	3	1	1	1	1
<b>Lexington Park, MD</b>	5	13	11	16	22	66	58	33
<b>Hilton Head Island, SC</b>	6	4	1	1	2	3	2	2
<b>Bozeman, MT</b>	7	7	6	8	8	10	9	9
<b>Lebanon, NH-VT</b>	8	16	7	4	3	2	3	6
<b>Edwards, CO</b>	9	1	2	2	5	4	4	3
<b>Kahului-Wailuku, HI</b>	10	9	3	5	4	30	24	61

# Annual Change in Real Property Growth Rates Available for Tax Revenue Estimating Purposes

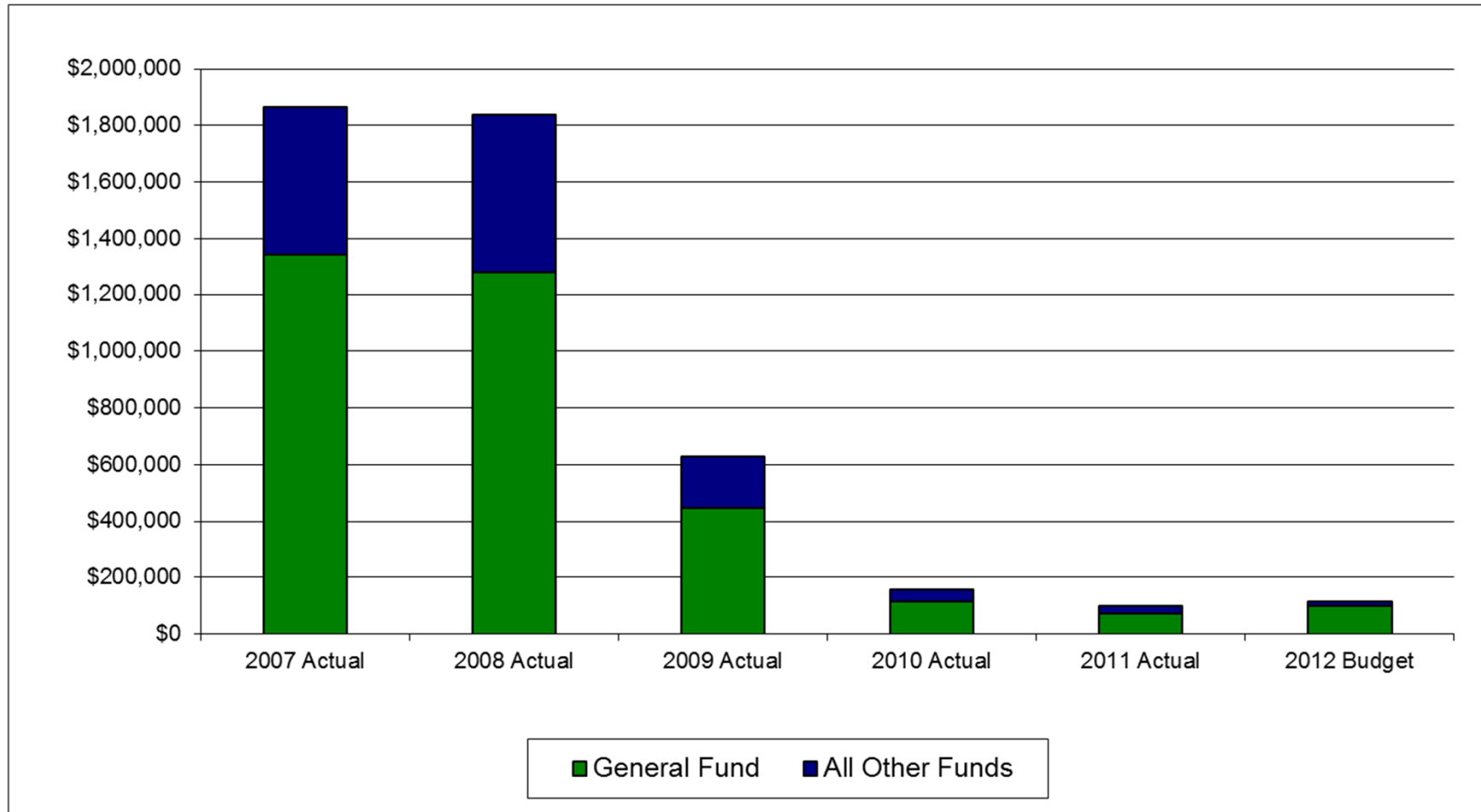


# Comparable Real Tax Revenues Using Historic Growth Rates

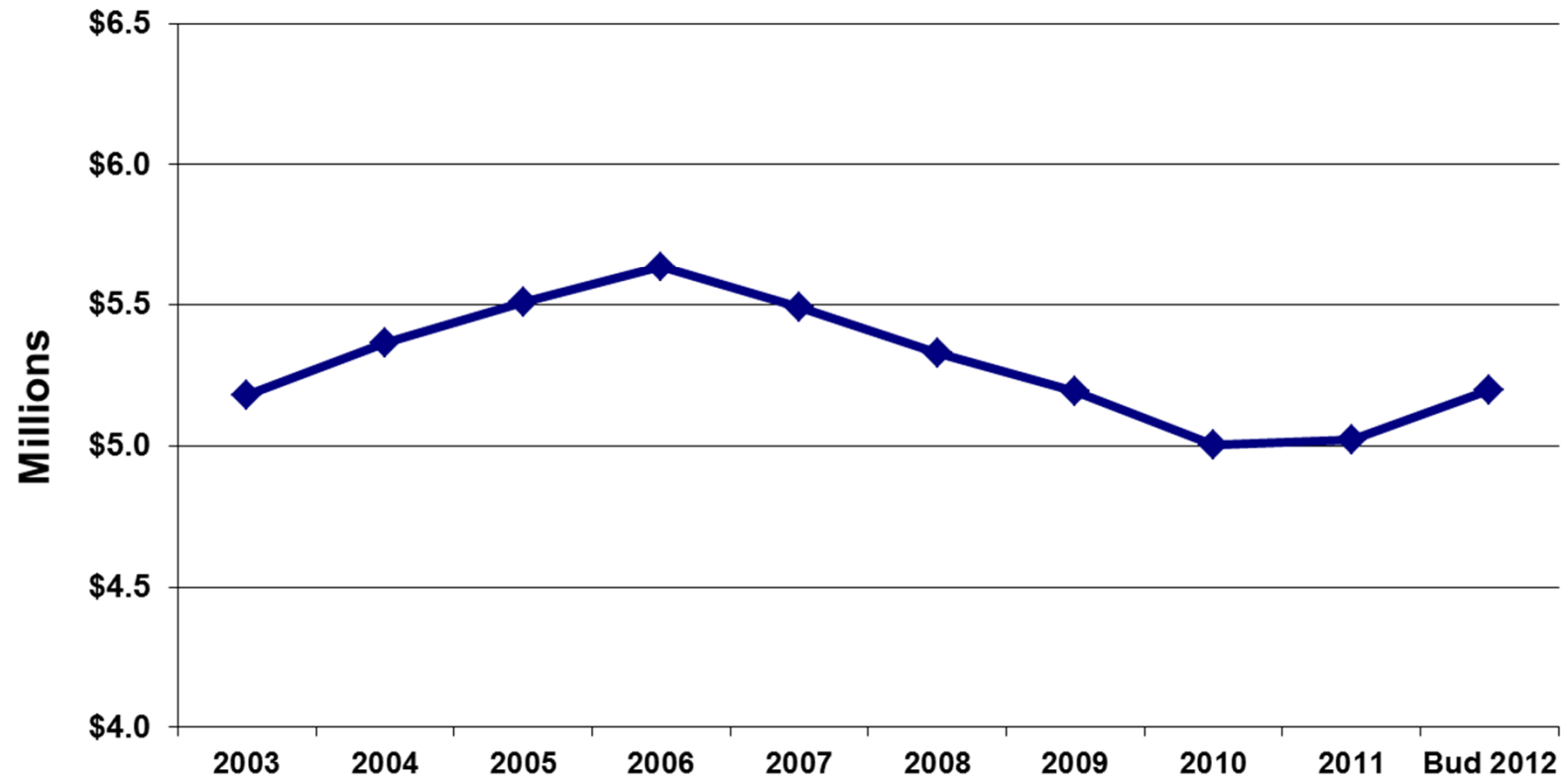


# Interest Income: General Fund and All Funds

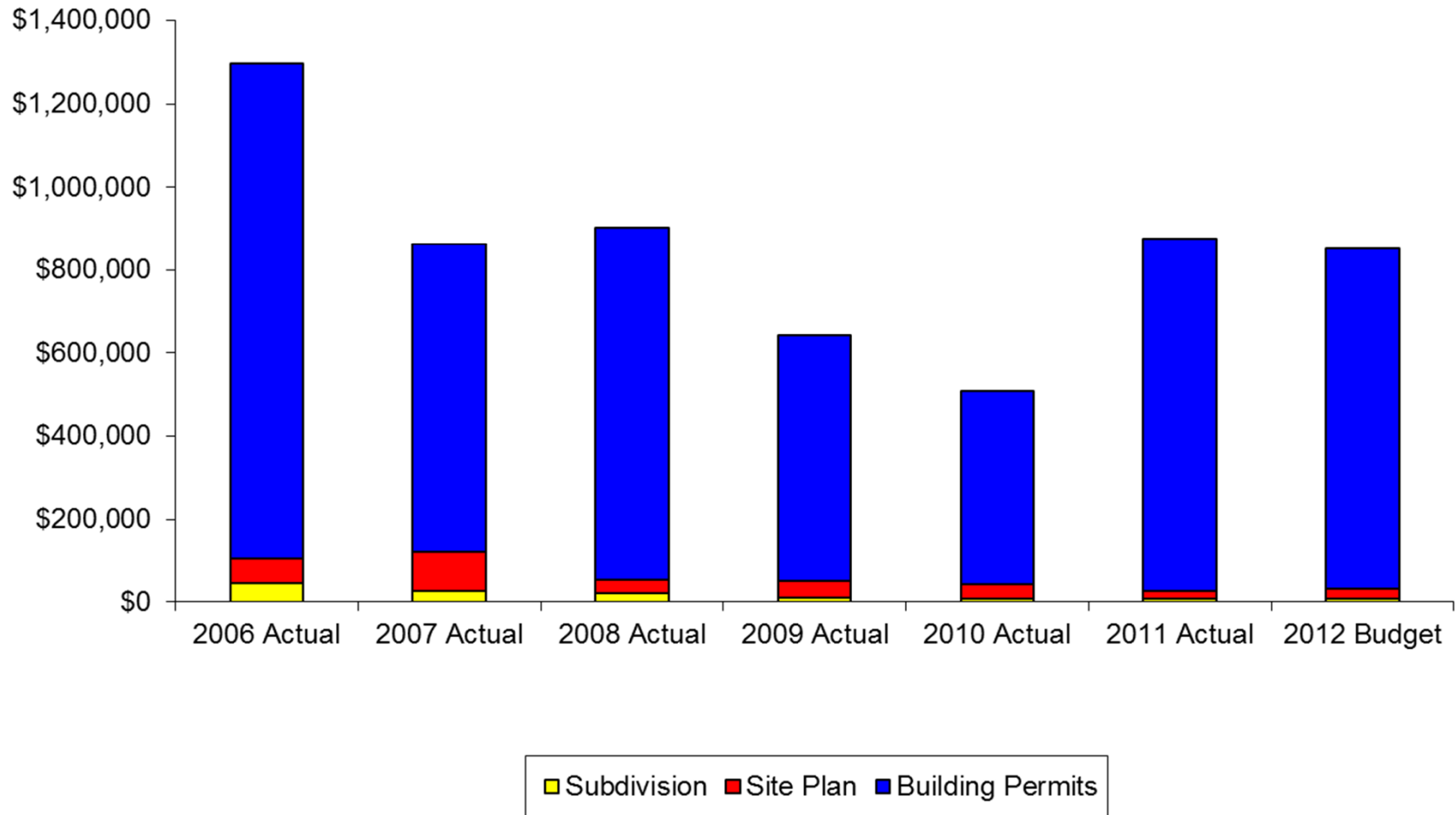
## Fiscal Years 2007 – FY 2012



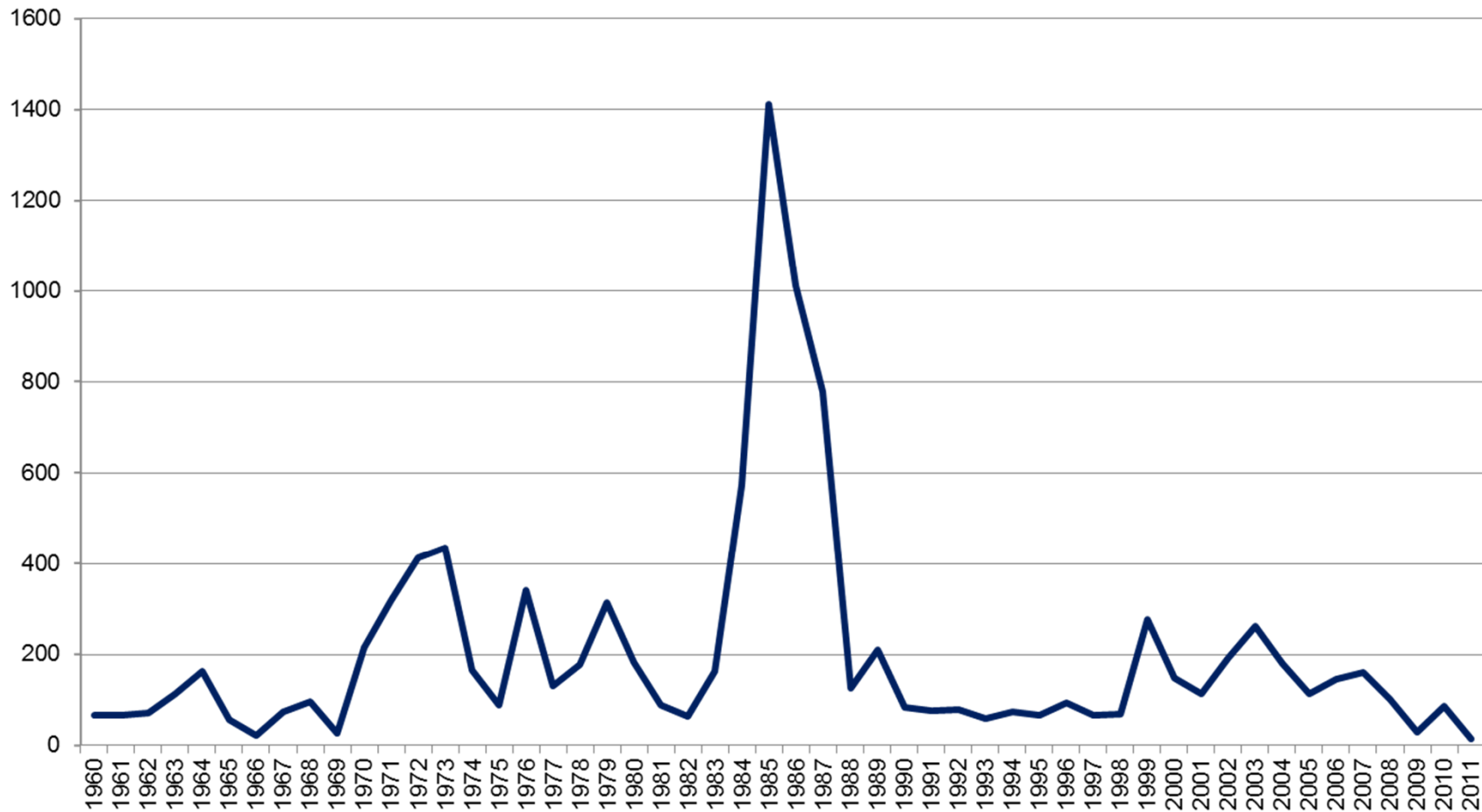
# Motor Vehicle Registration Revenue



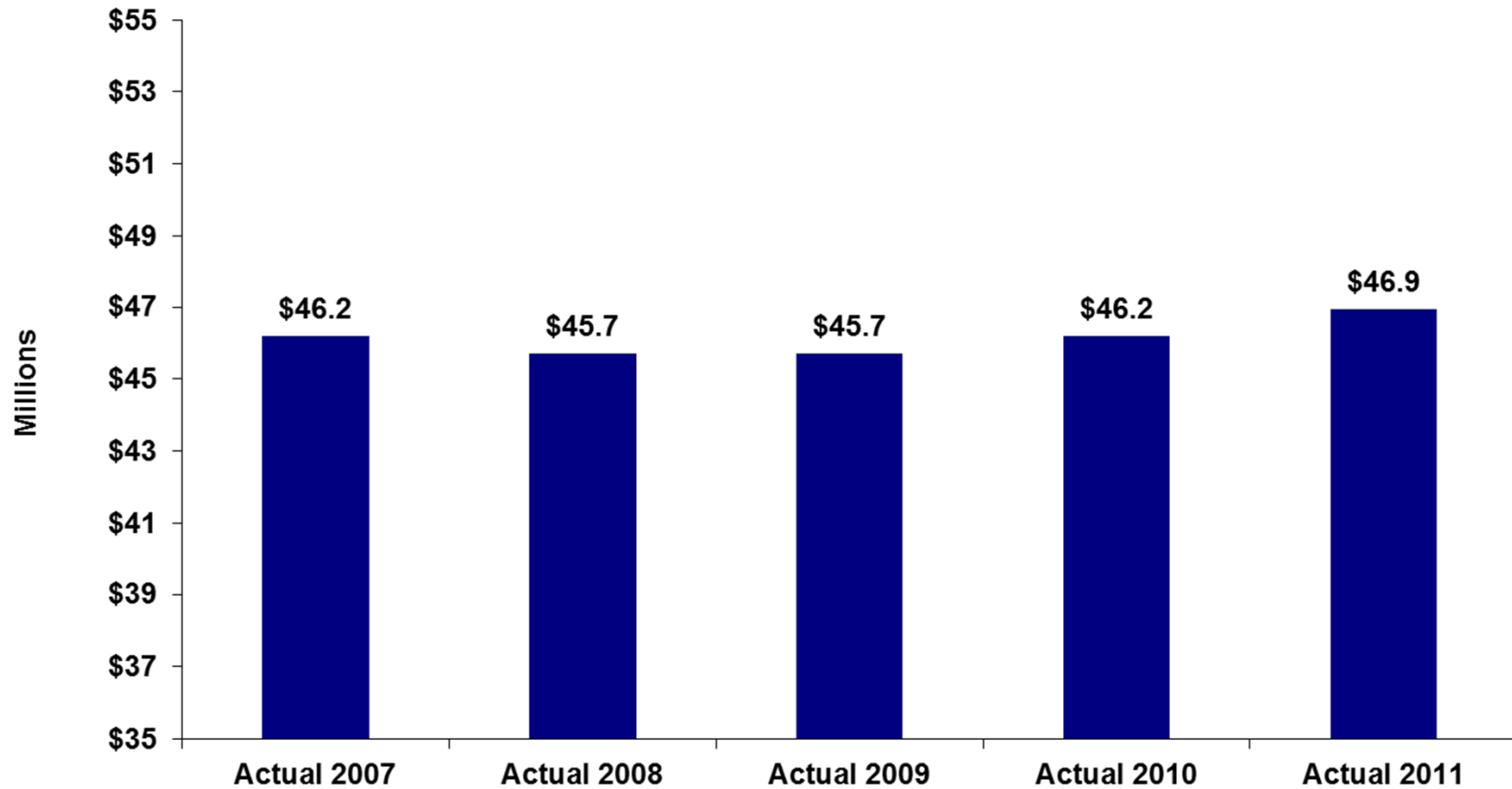
# Planning & Permitting Revenue



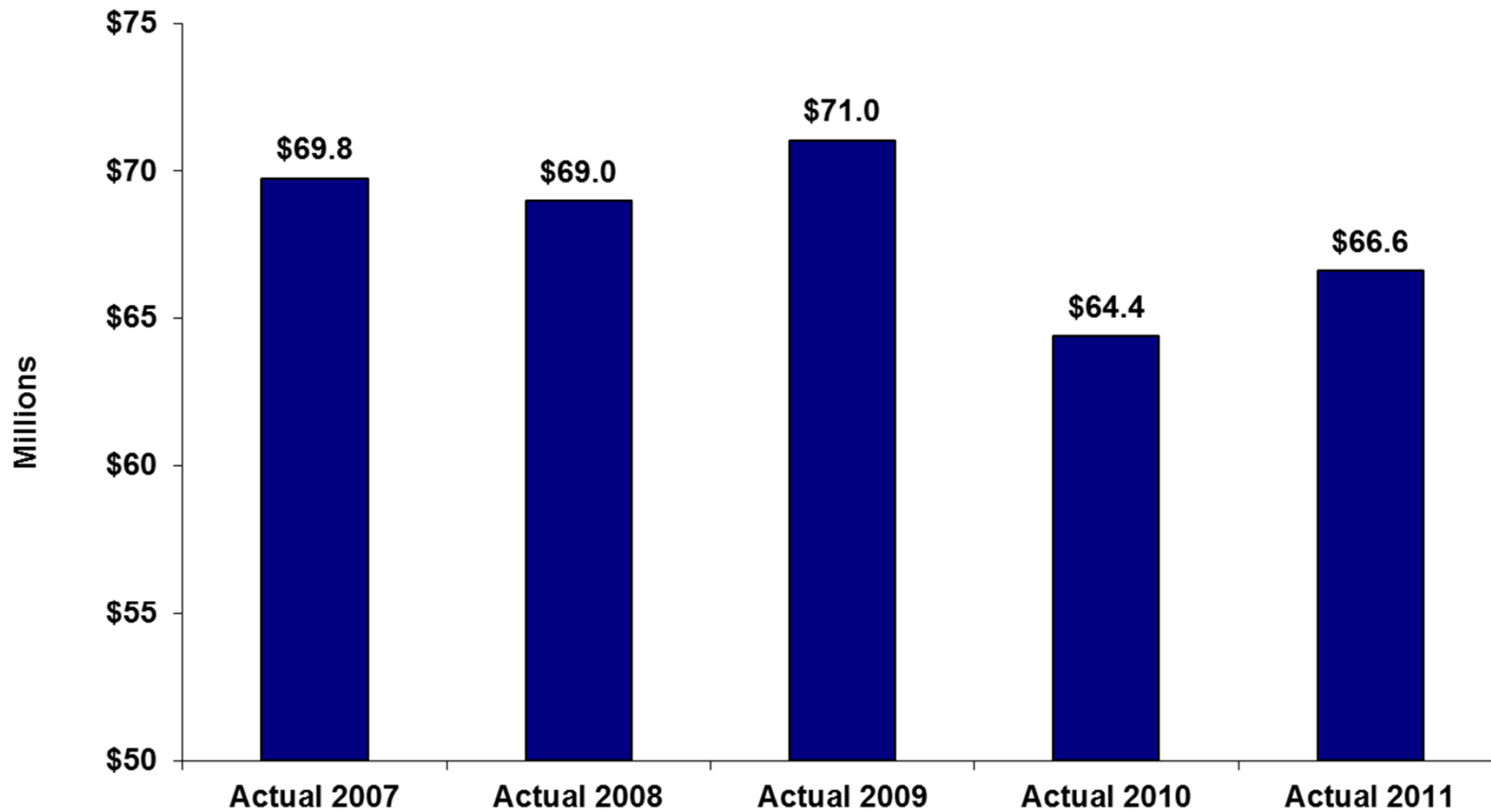
# New Housing Units Constructed 1960 - 2011



# General Fund Actual Expenses



# All Funds Actual Expenses



# Capital Improvement Program Funded Projects

- ❑ Sewalls Falls Bridge Design
- ❑ Route 3 North Corridor Phase IV B
- ❑ Route 3 North Corridor Phase V Design
- ❑ Manchester Street Improvements
- ❑ Langley Parkway Phase III Study
- ❑ Terrill Park Snow Dump – Playing Field
- ❑ Water Main – Cleaning & Lining Penacook

# Capital Improvement Program

## Funded Projects

- ❑ Water Main Design – Loudon Road II
- ❑ Traffic Signal – Main/Pleasant Streets
- ❑ BMGC Pond Improvements
- ❑ Fire Department Ladder Truck
- ❑ Hall Street WWTP Phase I - Liquid Stream

# Capital Improvement Program

## Potential Projects

- Replace Ambulance(s)
- Traffic Signal – Pleasant/Warren/Fruit Streets
- City Hall Roof Repair - Slate
- Route 3 North Phase V
- City-Wide Community Center Design
- Old Suncook Road Landfill Work
- Water Main Replacement – Loudon Road II

# The Near Future

- ❑ FY 2013 Operating & Capital Budgets
- ❑ NEOCTIF District
- ❑ State of NH Properties:
  - ❑ 32 South Main Street
  - ❑ 247-249 Pleasant Street
- ❑ 5-11 Canal Street – Acquisition/Clean-Up
- ❑ Endicott Hotel – Tax Incentives

# North End Opportunity Corridor Tax Increment Finance District



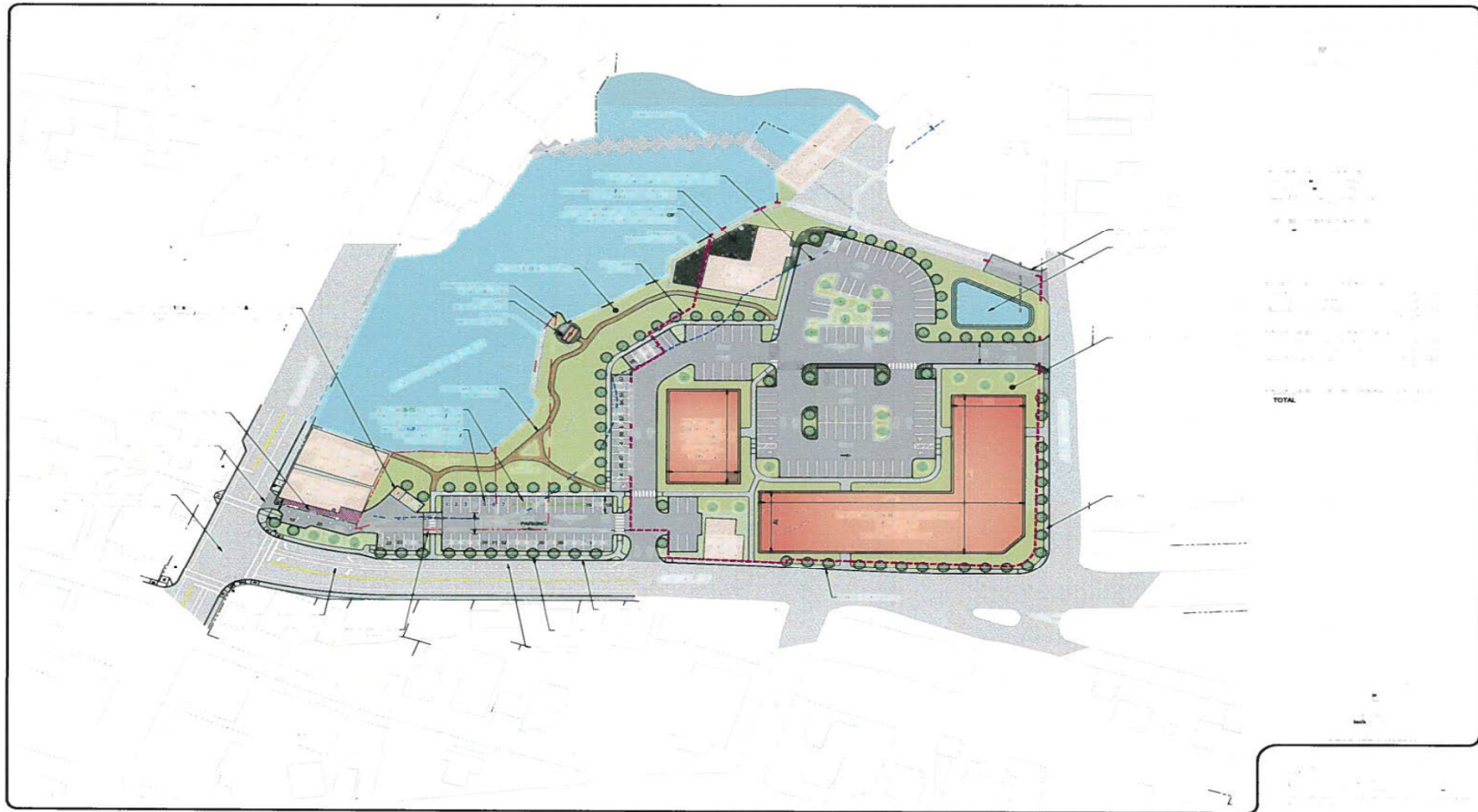
# 32 South Main Street



# 247 – 249 Pleasant Street



# Tannery Site Concept



# Endicott Hotel

